



# NEWS TO USE

A newsletter for PERSI Employers

January 2002

- ERIPs uncertain
- Information readily available
- Filling out W-2s

## PERSI information is available – All you have to do is ask!

You have several ways to learn about your PERSI plans, fund options and financial planning information.

### PERSI's live presentations are "lively" and informative

If you haven't had PERSI's lively trainers, Maxine and Bill, to your site for an in-person presentation, you've really missed out.

We're sure that Bill could be a regular on the Tonight Show, but he has chosen to instead share his talents with you. Maxine Thomas is a truly energetic presenter who really cares about our members.

The presentations that Max and Bill give are not only entertaining, but also provide a wealth of information on PERSI's Base and Choice Plans.

Touring with Max and Bill are presenters from our education contractor, Education Technologies Inc. (ETI), who offer understandable and useful information on investing and financial planning. No matter what level of financial savvy your employees have, we're sure these presentations will be helpful.

And if that's not enough to tempt you, our presentations also include donuts and door prizes!

To arrange a presentation, call Brian Mastel with ETI at 406-556-9722.

### Video/bookpacks available to individuals or to employers for new employee orientation

You may now order your own supply of video/bookpacks to provide to or show to new employees for orientation on PERSI.

The videos are about 15 minutes, and provide a good basic summary of the PERSI Base Plan, Gain Sharing and the Choice Plan 401(k).

To order video/bookpacks, call Jessie Alice at (ETI), at 1-800-551-3156, ext. 117. Give your name, agency, address and how many videos you are requesting.

### On-line

[www.persi.state.id.us](http://www.persi.state.id.us)

### Toll-free phones

#### Choice Plan:

Toll-free 1-866-ID-PERSI  
(1-866-437-3774)

#### Base Plan:

1-800-451-8228

#### Financial & Investment Education:

1-800-453-0321

## Early Retirement Programs uncertain

There has been some press lately on Early Retirement Incentive Programs (ERIPs), especially tied to the budget issues at the state level. A Rule of 85 window is the most discussed item, with other options being touted as well. So, what can you tell members who ask you about ERIPs or Rule of 85?

There has been no firm proposal from anyone on an ERIP. There are many alternatives being reviewed including some that involve early retirement. Nothing has been decided and all options are still open. It is possible that nothing will come of the discussions.

Any ERIP that involves costs to PERSI MUST be funded by the sponsoring employers. For example, if the State elected to have an ERIP, the State would have to pay PERSI for the cost. ERIPs will not be "absorbed" by PERSI.

ERIPs are very complex and their cost effectiveness depends on which employees leave and when their vacant positions are refilled, among other things. The number and salary of those who will leave cannot be determined up front. These are difficult plans to put together and require significant up-front funding. You may want to tell employees to "believe it when they see it". We will have updates on our website and in our publications as needed.